

PX20

From: [REDACTED]
Sent: 03/05/2018 14:21:37
To: John Hyman [hyman@telegram.org]
Subject: Re: ICO

Strategy makes sense to me, thanks for the update John.

On Thu, May 3, 2018 at 3:12 AM John Hyman <hyman@telegram.org> wrote:

Dear [REDACTED]

The WSJ article is not correct.

We decided for regulatory reasons that we will never do any form of direct public offering,

We plan to do one more private round most likely in September once Blockchain trails have commenced.

The public will be able to buy grams once network is working and wallets distributed but on a secondary basis not from Telegram directly.

Kind regards

John

> On 3 May 2018, at 04:12, [REDACTED] > wrote:

>

> John - Im guessing the push on a public ICO is based on regulatory concerns. Which makes sense. Any additional guidance - plan on an ICO when network is live?